

House Bill 1594 (AS PASSED HOUSE AND SENATE)

By: Representatives Greene of the 149th and Hanner of the 148th

A BILL TO BE ENTITLED

AN ACT

1 To create the Lower Chattahoochee Regional Airport Authority; to provide for a short title
2 and legislative findings; to confer powers and impose duties on the authority; to provide for
3 the membership and the appointment of members of the authority and their terms of office,
4 qualifications, duties, powers, and compensation; to provide for vacancies, organization,
5 meetings, and expenses; to prohibit authority employees and members from having certain
6 interests; to provide for definitions; to provide for succession in interest to the
7 Cuthbert-Randolph Airport Authority; to provide for revenue bonds and their form,
8 signatures thereon, negotiability, sale, and use of proceeds from such sales; to provide for
9 interim documents and for lost or mutilated documents; to provide for condition for issuance;
10 to prohibit the pledge of credit for the payment of bonds; to provide for trust indentures and
11 sinking fund; to provide for payment of bond proceeds; to provide for bondholder remedies
12 and protection; to provide for refunding bonds; to provide for bond validation; to provide for
13 venue and jurisdiction; to provide for trust funds; to provide for authority purpose; to provide
14 for charges; to provide for rules and regulations; to provide for tort immunity; to provide for
15 supplemental powers; to provide for effect on other governments; to provide for liberal
16 construction; to provide for an effective date; to repeal a certain Act; to repeal conflicting
17 laws; and for other purposes.

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

19 SECTION 1.

20 Short title.

21 This Act shall be known and may be cited as the "Lower Chattahoochee Regional Airport
22 Authority Act."

1 SECTION 2.

2 Legislative findings.

3 The General Assembly determines and finds that there is a present and projected growth in
4 commercial and private air traffic in the area of Calhoun, Clay, Quitman, and Randolph
5 Counties. There is the need for adequate airports safely and efficiently to serve the air
6 transportation needs of this state and Calhoun, Clay, Quitman, and Randolph Counties, the
7 need to eliminate airport hazards, and the need to raise capital for the establishment,
8 operation, and maintenance of present and future airports. The General Assembly further
9 determines and finds that the establishment of an authority is necessary and essential to
10 ensure the welfare, safety, and convenience of citizens of the region and the entire state and
11 to ensure the proper economic development of the region and the entire state.

12 SECTION 3.

13 Lower Chattahoochee Regional Airport Authority.

14 (a) There is created a body corporate and politic, to be known as the "Lower Chattahoochee
15 Regional Airport Authority," which shall be deemed to be a political subdivision of the State
16 of Georgia and a public corporation and by that name, style, and title said body may contract
17 and be contracted with, sue and be sued, implead and be impleaded, and bring and defend
18 actions in all courts. The authority shall have perpetual existence.

19 (b) The authority shall consist of nine members who shall be residents of Calhoun, Clay,
20 Quitman, and Randolph Counties. Two of the members shall be appointed by the governing
21 authority of Calhoun County for terms of office of four years each. Two of the members
22 shall be appointed by the governing authority of Clay County for terms of office of four years
23 each. Two of the members shall be appointed by the governing authority of Quitman County
24 for terms of office of four years each. Two of the members shall be appointed by the
25 governing authority of Randolph County for terms of office of four years each. The eight
26 members so appointed shall appoint a ninth member, who may be a resident of either
27 Calhoun, Clay, Quitman, or Randolph County, for a term of office of four years. Members
28 of the authority shall serve the terms specified and until their respective successors are
29 appointed and qualified; provided, however, that any member of the authority may be
30 removed at any time by the governing authority which appointed such member, with or
31 without cause. Any member of the authority may be selected and appointed to succeed
32 himself or herself. After such appointment, the members of such authority shall enter upon
33 their duties. Any vacancy on the authority shall be filled in the same manner as was the

1 original appointment of the member whose term of membership resulted in such vacancy and
2 the person so selected and appointed shall serve for the remainder of the unexpired term.
3 The members of the authority shall be reimbursed for all actual expenses incurred in the
4 performance of their duties out of funds of the authority. The authority shall make rules and
5 regulations for its own government. It shall have perpetual existence.

6 (c) To be eligible for appointment as a member of the authority, a person shall satisfy the
7 requirements of Code Section 45-2-1 of the O.C.G.A.

8 (d) The members of the authority shall in April of each year elect one of their number as
9 chairperson. Also, the members of the authority shall elect one of their number as vice
10 chairperson, shall also elect one of their number as secretary, and may also elect one of their
11 number as treasurer. The secretary may also serve as treasurer. Each of such officers shall
12 serve for a period of one year and until their successors are duly elected and qualified. The
13 chairperson of the authority shall be entitled to vote upon any issue, motion, or resolution.

14 (e) A majority of the members of the authority shall constitute a quorum. No vacancy on the
15 authority shall impair the right of the quorum to exercise all of the rights and perform all of
16 the duties of the authority.

17 (f) A vacancy on the authority shall exist in the office of any member of the authority who
18 is convicted of a felony or who enters a plea of nolo contendere thereto; who is convicted of
19 a crime involving moral turpitude or who enters a plea of nolo contendere thereto; who
20 moves such person's residence from Calhoun, Clay, Quitman, or Randolph County; who is
21 convicted of any act of misfeasance, malfeasance, or nonfeasance of such person's duties as
22 a member of the authority; or who fails to attend any regular or special meeting of the
23 authority for a period of three months without an excuse approved by a resolution of the
24 authority.

25 (g) All meetings of the authority, regular or special, shall be open to the public. The
26 authority may hold public hearings on its own initiative or at the request of residents of
27 Calhoun, Clay, Quitman, or Randolph County or residents of any area affected by the actions
28 of the authority.

29 (h) No member or employee of the authority shall have, directly or indirectly, any financial
30 interest, profit, or benefit in any contract, work, or business of the authority nor in the sale,
31 lease, or purchase of any property to or from the authority.

SECTION 4.

Definitions.

(a) As used in this Act, the term:

(1) "Airport" means any area of land or structure which is or has been used or which the authority may plan to use for the landing and taking off of commercial, private, and military aircraft, including helicopters; all buildings, equipment, facilities, or other property and improvements of any kind or nature located within the bounds of any such land area or structure which are or have been used or which the authority may plan to use for terminal facilities; all facilities of any type for the accommodation of passengers, maintenance, servicing, and operation of aircraft, business offices and facilities of private businesses and governmental agencies, and the parking of automobiles; and all other activities which are or have been carried on or which may be necessary or convenient in conjunction with the landing and taking off of commercial, private, and military aircraft including all land originally acquired by Calhoun, Clay, Quitman, or Randolph County for the establishment of an airport, and any land to be deeded to Calhoun, Clay, Quitman, or Randolph County for airport use, including, without limitation, aviation easements, and other real or personal property.

(2) "Authority" means the Lower Chattahoochee Regional Airport Authority created by this Act.

(3) "Cost of the project" means and embraces the cost of construction; the cost of all lands, properties, rights, easements, and franchises acquired; the cost of all machinery and equipment, financing charges, interest prior to and during construction and for one year after completion of construction; the cost of engineering, architectural, fiscal agents', and legal expenses, and of plans and specifications, and other expenses necessary or incident to determining the feasibility or practicability of the project, administrative expenses, and such other expenses as may be necessary or incident to the financing authorized in this Act; the cost of the acquisition or construction of any project; the cost of placing any project in operation; and the cost of condemnation of property necessary for such construction and operation. Any obligation or expense incurred for any of the foregoing purposes shall be regarded as a part of the cost of the project and may be paid or reimbursed as such out of the proceeds of revenue bonds issued under the provisions of this Act for such project.

(4) "Project" shall be deemed to mean and include the acquisition, construction, equipping, maintenance, and operation of an airport and the usual facilities related thereto.

(5) "Revenue bonds" and "bonds" mean revenue bonds as defined and provided for in Article 3 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond Law," and such

1 type of obligations may be issued by the authority as authorized under said Revenue Bond
2 Law and any amendments thereto and, in addition, shall also mean obligations of the
3 authority, the issuance of which are specifically provided for in this Act.

4 (b) Any project shall be deemed "self-liquidating" if, in the judgment of the authority, the
5 revenues and earnings to be derived by the authority therefrom and all facilities used in
6 connection therewith will be sufficient to pay the costs of operating, maintaining, repairing,
7 improving, and extending the project and to pay the principal of and interest on the revenue
8 bonds which may be issued to finance, in whole or in part, the cost of such project or
9 projects.

10 SECTION 5.

11 Powers.

12 The authority shall have the power:

13 (1) To have a seal and alter the same at its pleasure;

14 (2) To acquire by purchase, lease, or otherwise and to hold, lease, and dispose of real and
15 personal property of every kind and character for its corporate purposes and to plan,
16 acquire, establish, develop, construct, enlarge, improve, maintain, equip, and lease all
17 airports which shall come under the control of the authority under the provisions of this Act
18 or which it may acquire or plan to acquire; to regulate, protect, and police such airports and
19 all related activities and facilities; to enter into any contracts, leases, or other agreements,
20 promulgate any orders, set any tolls, fees, or other charges for the use of property or
21 services of the authority and collect and use same as necessary to operate the airports under
22 control of the authority; and to accomplish any purposes of this Act and make any
23 purchases or sales necessary for such purposes; except that the authority may not acquire
24 any airport of any county, municipality, or combination thereof unless such county and
25 municipality agree to pay to the authority, so long as it operates such airport, at least the
26 amount of airport operating expenses funded by taxes, fees, and assessments of such county
27 and municipality immediately prior to such acquisition;

28 (3) To acquire in its own name by purchase, on such terms and conditions and in such
29 manner as it may deem proper, or by condemnation in accordance with the provisions of
30 any and all existing laws applicable to the condemnation of property for public use, real
31 property, or rights or easements therein, or franchises necessary or convenient for its
32 corporate purposes, and to use the same so long as its corporate existence shall continue,
33 and to lease or make contracts with respect to the use of, or dispose of the same in any
34 manner it deems to be to the best advantage of the authority, the authority being under no

1 obligation to accept and pay for any property condemned under this Act except from the
2 funds provided under the authority of this Act, and, in any proceedings to condemn, such
3 orders may be made by the court having jurisdiction of the suit, action, or proceedings as
4 may be just to the authority and to the owners of the property to be condemned, and no
5 property shall be acquired under the provisions of this Act upon which any lien or other
6 encumbrance exists unless at the time such property is so acquired a sufficient sum of
7 money be deposited in trust to pay and redeem the fair value of such lien or encumbrance;
8 (4) To appoint, select, and employ officers, agents, and employees, including engineering,
9 architectural, and construction experts, fiscal agents, and attorneys, and to fix their
10 respective compensations;

11 (5) To make contracts and leases and to execute all instruments necessary or convenient,
12 including contracts for construction of projects and leases of projects or contracts with
13 respect to the use of projects which it causes to be constructed, erected, or acquired. Any
14 and all persons, firms, and corporations and any and all political subdivisions, departments,
15 institutions, or agencies of the state are authorized to enter into contracts, leases, or
16 agreements with the authority upon such terms and for such purposes as they deem
17 advisable; and, without limiting the generality of the foregoing, authority is specifically
18 granted to municipal corporations, counties, and other political subdivisions and to the
19 authority to enter into contracts, lease agreements, or other undertakings with each other
20 relating to projects of the authority for a term not exceeding 50 years. Likewise, without
21 limiting the generality of the above and foregoing, the same authority above granted to
22 municipal corporations, counties, political subdivisions, and to the authority relative to
23 entering into contracts, lease agreements, or other undertakings is authorized between the
24 authority and private corporations, both inside and outside this state, and between the
25 authority and public bodies, including counties and cities outside this state;

26 (6) To construct, erect, acquire, own, repair, remodel, maintain, add to, extend, improve,
27 equip, operate, and manage projects, as defined in this Act, the cost of any such project to
28 be paid in whole or in part from the proceeds of revenue bonds of the authority or from
29 such proceeds and any grant or contribution from the United States of America or any
30 agency or instrumentality thereof or from the State of Georgia or any agency or
31 instrumentality thereof;

32 (7) To accept loans and grants of money or materials or property of any kind from the
33 United States of America or any agency or instrumentality thereof upon such terms and
34 conditions as the United States of America or such agency or instrumentality may require;

35 (8) To accept loans and grants of money or materials or property of any kind from the State
36 of Georgia or any agency or instrumentality or political subdivision thereof upon such

terms and conditions as the State of Georgia or such agency or instrumentality or political subdivision may require;

(9) To borrow money for any of its corporate purposes and to issue negotiable revenue bonds payable solely from funds pledged for that purpose and to provide for the payment of the same and for the rights of the holders thereof;

(10) To exercise any power usually possessed by private corporations performing similar functions, including the power to make short-term loans and approve, execute, and deliver appropriate evidence of such indebtedness, provided no such power is in conflict with the Constitution or general laws of this state; and

(11) To do all things necessary or convenient to carry out the powers expressly given in this Act.

SECTION 6.

Successor to former airport authority.

The Lower Chattahoochee Regional Airport Authority shall be the successor in interest to the Cuthbert-Randolph Airport Authority created by an Act approved April 1, 1971 (Ga. L. 1971, p. 2837), and shall by operation of law acquire and assume all assets, interests, obligations, debts, and liabilities of the Cuthbert-Randolph Airport Authority.

SECTION 7.

Revenue bonds.

The authority, or any authority or body which has or which may in the future succeed to the powers, duties, and liabilities vested in the authority created by this Act is authorized to provide by resolution for the issuance of negotiable revenue bonds of the authority for the purpose of paying all or any part of the cost as defined in this Act of any one or more projects. The principal of and interest on such revenue bonds shall be payable solely from the special fund provided in this Act for such payment. The bonds of each issue shall be dated, shall bear interest at such rate or rates per annum, payable at such time or times, shall mature at such time or times not exceeding 40 years from their date or dates, shall be payable in such medium of payment as to both principal and interest as may be determined by the authority, and may be redeemable before maturity, at the option of the authority, at such price or prices and under such terms and conditions as may be fixed by the authority in the resolution for the issuance of bonds.

1 SECTION 8.

2 Revenue bonds; form, denomination; registration;
3 place of payment.

4 The authority shall determine the form of the bonds, including any interest coupons to be
5 attached thereto, and shall fix the denomination or denominations of the bonds and the place
6 or places of payment of principal and interest thereon, which may be at any bank or trust
7 company inside or outside the state. The bonds may be issued in coupon or registered form,
8 or both, as the authority may determine, and provision may be made for the registration of
9 any coupon bond as to principal alone and also as to both principal and interest.

10 SECTION 9.

11 Revenue bonds; signatures; seal.

12 In case any officer whose signature shall appear on any bonds or whose facsimile signature
13 shall appear on any coupon shall cease to be such officer before the delivery of such bonds,
14 such signature shall nevertheless be valid and sufficient for all purposes the same as if such
15 officer had remained in office until such delivery. All such bonds shall be signed by the
16 chairperson of the authority and the official seal of the authority shall be affixed thereto and
17 attested by the secretary of the authority and any coupons attached thereto shall bear the
18 facsimile signatures of the chairperson and the secretary of the authority. Any coupon may
19 bear the facsimile signatures of such persons and any bond may be signed, sealed, and
20 attested on behalf of the authority by such persons as at the actual time of the execution of
21 such bonds shall be duly authorized or hold the proper office, although at the date of such
22 bonds such person may not have been so authorized or shall not have held such office.

23 SECTION 10.

24 Revenue bonds; negotiability; exemption from taxation.

25 All revenue bonds issued under the provisions of this Act shall have and are declared to have
26 all the qualities and incidents of negotiable instruments under the laws of this state. Such
27 bonds, their transfer, and the income therefrom shall be exempt from all taxation within this
28 state.

1 SECTION 11.

2 Revenue bonds; sale; price; proceeds.

3 The authority may sell such bonds in such manner and for such price as it may determine to
4 be for the best interest of the authority. The proceeds derived from the sale of such bonds
5 shall be used solely for the purpose or purposes provided in the resolutions and proceedings
6 authorizing the issuance of such bonds.

7 SECTION 12.

8 Revenue bonds; interim receipts and
9 certificates or temporary bonds.

10 Prior to the preparation of any definitive bonds, the authority may, under like restrictions,
11 issue interim receipts, interim certificates, or temporary bonds, with or without coupons,
12 exchangeable for definitive bonds upon the issuance of the latter.

13 SECTION 13.

14 Revenue bonds; replacement of lost or mutilated bonds.

15 The authority may provide for the replacement of any bonds or coupons which shall become
16 mutilated or be destroyed or lost.

17 SECTION 14.

18 Revenue bonds; conditions precedent to issuance.

19 Such revenue bonds may be issued without any other proceedings or the happening of any
20 other conditions or things other than those proceedings, conditions, and things which are
21 specified or required by this Act. In the discretion of the authority, revenue bonds of a single
22 issue may be issued for the purpose of any particular project. Any resolution providing for
23 the issuance of revenue bonds under the provisions of this Act shall become effective
24 immediately upon its passage and need not be published or posted, and any such resolution
25 may be passed at any regular or special meeting of the authority by a majority of its members.

1 SECTION 15.

2 Credit not pledged.

3 Revenue bonds issued under the provisions of this Act shall not be deemed to constitute a
4 debt of Calhoun, Clay, Quitman, or Randolph County nor a pledge of the faith and credit of
5 any of said counties; but such bonds shall be payable solely from the fund provided for in this
6 Act and the issuance of such revenue bonds shall not directly, indirectly, or contingently
7 obligate said counties to levy or to pledge any form of taxation whatever therefor or to make
8 any appropriation for their payment. All such bonds shall contain recitals on their face
9 covering substantially the foregoing provisions of this section.

10 SECTION 16.

11 Trust indenture as security.

12 In the discretion of the authority, any issuance of such revenue bonds may be secured by a
13 trust indenture by and between the authority and a corporate trustee, which may be any trust
14 company or bank having the powers of a trust company inside or outside the state. Such trust
15 indenture may pledge or assign fees, tolls, revenues, and earnings to be received by the
16 authority. Either the resolution providing for the issuance of revenue bonds or such trust
17 indenture may contain such provisions for protecting and enforcing the rights and remedies
18 of the bondholders as may be reasonable and proper and not in violation of law, including
19 covenants setting forth the duties of the authority in relation to the acquisition of property,
20 the construction of the project, the maintenance, operation, repair, and insuring of the project,
21 and the custody, safeguarding, and application of all moneys, and may also provide that any
22 project shall be constructed and paid for under the supervision and approval of consulting
23 engineers or architects employed or designated by the authority, and satisfactory to the
24 original purchasers of the bonds issued therefor, and may also require that the security given
25 by contractors and by any depository of the proceeds of the bonds or revenues or other
26 moneys be satisfactory to such purchasers, and may also contain provisions concerning the
27 conditions, if any, upon which additional revenue bonds may be issued. It shall be lawful for
28 any bank or trust company incorporated under the laws of this state to act as such depository
29 and to furnish such indemnifying bonds or pledge such securities as may be required by the
30 authority. Such indenture may set forth the rights and remedies of the bondholders and of
31 the trustee and may restrict the individual right of action of bondholders as is customary in
32 trust indentures securing bonds and debentures of corporations. In addition to the foregoing,
33 such trust indenture may contain such other provisions as the authority may deem reasonable

1 and proper for the security of the bondholders. All expenses incurred in carrying out such
2 trust indenture may be treated as a part of the cost of maintenance, operation, and repair of
3 the project affected by such indenture.

4 SECTION 17.

5 To whom proceeds of bonds shall be paid.

6 In the resolution providing for the issuance of revenue bonds or in the trust indenture, the
7 authority shall provide for the payment of the proceeds of the sale of the bonds to any officer
8 or person who, or any agency, bank, or trust company which, shall act as trustee of such
9 funds and shall hold and apply the same to the purposes of this Act, subject to such
10 regulations as this Act and such resolution or trust indenture may provide.

11 SECTION 18.

12 Sinking fund.

13 The revenues, fees, tolls, and earnings derived from any particular project or projects,
14 regardless of whether or not such fees, earnings, and revenues were produced by a particular
15 project for which bonds have been issued, unless otherwise pledged and allocated, may be
16 pledged and allocated by the authority to the payment of the principal and interest on revenue
17 bonds of the authority as the resolution authorizing the issuance of the bonds or the trust
18 instrument may provide. Such funds so pledged from whatever source received, including
19 funds received from one or more or all sources, shall be set aside at regular intervals as may
20 be provided in the resolution or trust indenture into a sinking fund which shall be pledged
21 to and charged with the payment of:

22 (1) The interest upon such revenue bonds as such interest shall fall due;

23 (2) The principal of the bonds as the same shall fall due;

24 (3) The necessary charges of paying agents for paying principal and interest and other
25 investment charges;

26 (4) Any premium upon bonds retired by call or purchase as provided in this Act; and

27 (5) Any investment fees or charges.

28 The use and disposition of such sinking fund shall be subject to such regulations as may be
29 provided in the resolution authorizing the issuance of the revenue bonds or in the trust
30 indenture but, except as may otherwise be provided in such resolution or trust indenture, such
31 sinking fund shall be maintained as a trust account for the benefit of all revenue bonds
32 without distinction or priority of one over another. Subject to the provisions of the resolution

1 authorizing the issuance of the bonds or the trust indenture, any surplus moneys in the
2 sinking fund may be applied to the purchase or redemption of bonds, and any such bonds so
3 purchased or redeemed shall forthwith be canceled and shall not again be issued.

4 SECTION 19.

5 Remedies of bondholders.

6 Any holder of revenue bonds issued under the provisions of this Act or any of the coupons
7 appertaining thereto and the trustee under the trust indenture, if any, except to the extent the
8 rights given in this Act may be restricted by resolution passed before the issuance of the
9 bonds or by the trust indenture, may, either at law or in equity, by suit, action, mandamus, or
10 other proceedings, protect and enforce any and all rights under the laws of this state or
11 granted under this Act or under such resolution or trust indenture and may enforce and
12 compel performance of all duties required by this Act or by such resolution or trust indenture
13 to be performed by the authority or any officer thereof, including the fixing, charging, and
14 collecting of revenues, fees, tolls, and other charges for the use of the facilities and services
15 furnished.

16 SECTION 20.

17 Refunding bonds.

18 The authority is authorized to provide by resolution for the issuance of bonds of the authority
19 for the purpose of funding or refunding any revenue bonds issued under the provisions of this
20 Act and then outstanding, together with accrued interest thereon and premium, if any. The
21 issuance of such funding or refunding bonds, the maturities and all other details thereof, the
22 rights of the holders thereof, and the duties of the authority in respect to the same shall be
23 governed by the foregoing provisions of this Act insofar as the same may be applicable.

24 SECTION 21.

25 Validation.

26 Bonds of the authority shall be confirmed and validated in accordance with the procedure of
27 Article 3 of Chapter 82 of Title 36 of the O.C.G.A., known as the "Revenue Bond Law." The
28 petition for validation shall also make party defendant to such action the State of Georgia or
29 any municipality, county, authority, political subdivision, or instrumentality of the State of
30 Georgia which has contracted with the authority for the services and facilities of the project

1 for which bonds are to be issued and sought to be validated, and the state or such
2 municipality, county, authority, political subdivision, or instrumentality shall be required to
3 show cause, if any exists, why such contract or contracts and the terms and conditions thereof
4 should not be inquired into by the court and the contract or contracts adjudicated as a part of
5 the basis for the security for the payment of any such bonds of the authority. The bonds,
6 when validated, and the judgment of validation shall be final and conclusive with respect to
7 such bonds, and the security for the payment thereof and interest thereon and against the
8 authority issuing the same and the state and any municipality, county, authority, political
9 subdivision, or instrumentality, if a party to the validation proceedings, contracting with the
10 Lower Chattahoochee Regional Airport Authority.

11 SECTION 22.

12 Venue and jurisdiction.

13 Any action to protect or enforce any rights under the provisions of this Act or any suit or
14 action against such authority shall be brought in the Superior Court of Randolph County,
15 Georgia; and any action pertaining to validation of any bonds issued under the provisions of
16 this Act shall likewise be brought in said court which shall have exclusive, original
17 jurisdiction of such actions.

18 SECTION 23.

19 Interest of bondholders protected.

20 While any of the bonds issued by the authority remain outstanding, the powers, duties, or
21 existence of said authority or its officers, employees, or agents shall not be diminished or
22 impaired in any manner that will affect adversely the interests and rights of the holders of
23 such bonds. No other entity, department, agency, or authority will be created which will
24 compete with the authority to such an extent as to affect adversely the interest and rights of
25 the holders of such bonds, nor will the state itself so compete with the authority. The
26 provisions of this Act shall be for the benefit of the authority and the holders of any such
27 bonds, and, upon the issuance of bonds under the provisions hereof, shall constitute a
28 contract with the holders of such bonds.

29 SECTION 24.

30 Moneys received considered trust funds.

1 All moneys received pursuant to the authority of this Act, whether as proceeds from the
2 sale of revenue bonds, as grants or other contributions, or as revenue, income, fees, and
3 earnings, shall be deemed to be trust funds to be held and applied solely as provided in
4 this Act.

5 SECTION 25.

6 Purpose of the authority.

7 Without limiting the generality of any provision of this Act, the general purpose of the
8 authority is declared to be that of acquiring, constructing, equipping, maintaining, and
9 operating an airport and the usual facilities related thereto, and improving of such facilities,
10 acquiring parking facilities and parking areas in connection therewith, acquiring the
11 necessary property therefor, both real and personal, and leasing or selling any or all of such
12 facilities, including real property, and doing any and all things deemed by the authority to be
13 necessary, convenient, or desirable for and incident to the efficient and proper development
14 and operation of such types of undertaking.

15 SECTION 26.

16 Rates, charges, and revenues; use.

17 The authority is authorized to prescribe and fix rates and to revise the same from time to time
18 and to collect fees, tolls, and charges for the services, facilities, and commodities furnished
19 and, in anticipation of the collection of the revenues of such undertaking or project, to issue
20 revenue bonds as provided in this Act to finance, in whole or in part, the cost of the
21 acquisition, construction, reconstruction, improvement, betterment, or extension of any
22 project and to pledge to the punctual payment of said bonds and interest thereon, all or any
23 part of the revenues of such undertaking or project, including the revenues of improvements,
24 betterments, or extensions thereto thereafter made.

25 SECTION 27.

26 Rules and regulations for operation of projects.

27 It shall be the duty of the authority to prescribe rules and regulations for the operation of
28 the project or projects constructed or acquired under the provisions of this Act.

1 SECTION 28.

2 Tort immunity.

3 The authority shall have the same immunity and exemption from liability for torts and
4 negligence as Calhoun, Clay, Quitman, or Randolph County; and the officers, agents, and
5 employees of the authority, when in the performance of the work of the authority, shall have
6 the same immunity and exemption from liability for torts and negligence as the officers,
7 agents, and employees of Calhoun, Clay, Quitman, or Randolph County as when in the
8 performance of their public duties or work of such county.

9 SECTION 29.

10 Powers declared supplemental and additional.

11 The foregoing sections of this Act shall be deemed to provide an additional and alternative
12 method for the doing of the things authorized by this Act, shall be regarded as supplemental
13 and additional to powers conferred by other laws, and shall not be regarded as in derogation
14 of any powers now existing.

15 SECTION 30.

16 Effect on other governments.

17 This Act shall not and does not in any way take from Calhoun, Clay, Quitman, or Randolph
18 County or any municipality located in any such county or any adjoining county the authority
19 to own, operate, and maintain projects or to issue revenue bonds as is provided by Article 3
20 of Chapter 82 of Title 36 of the O.C.G.A., the "Revenue Bond Law."

21 SECTION 31.

22 Liberal construction of Act.

23 This Act being for the welfare of various political subdivisions of the state and its inhabitants
24 shall be liberally construed to effect the purposes of this Act.

25 SECTION 32.

26 Effective date.

1 This Act shall become effective upon its approval by the Governor or upon its becoming law
2 without such approval.

3 SECTION 33.
4 Specific repealer.

5 An Act creating the Cuthbert-Randolph Airport Authority, approved April 1, 1971 (Ga. L.
6 1971, p. 2837), is repealed.

7 SECTION 34.
8 General repealer.

9 All laws and parts of laws in conflict with this Act are repealed.